



Investors & Analysts` Briefing

Reuters: EDPR.LS
Bloomberg: EDPR PL

EDPR joint venture proposal wins Massachusetts offshore wind contract

Madrid, October 30th 2019: EDP Renováveis, S.A. (“EDPR”) is pleased to announce that Mayflower Wind Energy LLC (“Mayflower”), a joint venture company currently owned by EDPR Offshore North America LLC (50%) and Shell New Energies US LLC (“Shell”) (50%), has been chosen by Massachusetts to supply 804 MW of clean offshore wind energy. The Mayflower project, located more than 20 miles south of Nantucket, is expected to be operational in 2025.

In addition to this 804 MW, Mayflower also has provided a competitive pricing solution to Connecticut under their current procurement process for offshore wind, which has yet to be announced.

With today’s announcement EDPR increases its wind offshore growth options in an attractive market, thereby enhancing and diversifying EDPR’s long-term profitable growth options while maintaining a balanced risk profile.

For EDPR, offshore wind energy is becoming an essential part of the global energy transition, leading to market’s rapid growth and increased competitiveness. As announced on May 21, 2019, EDPR and ENGIE are creating an offshore joint-venture with a fully dedicated team, focused on global business development and power purchase agreement origination capabilities, aiming to grow more rapidly and to operate more efficiently.

EDP Renováveis, S.A.

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